

Procedures for Annual Adjustments Carroll County

Residential

- Step 1: The Residential land values were trended by sales of vacant land within the neighborhood. Sales were used of vacant parcels as well as improved parcels that were vacant at the time of sale. Due to lack of sales, the counties vacant properties were trended with the improved parcels. Whatever percent of change was made to the improvements were also made to the land values. The sales were then placed into a county wide ratio study strata. Values were adjusted using trending factors and did not change any base rates.
- Step 2: After the land factors were established, those values were added to the current improvement values and compared to the improved sale prices. A separate trending factor was then applied to the dwelling of the property to raise or lower the values to an acceptable median level. If there were no sales in the neighborhood, then consideration was given to homes for sale in the neighborhood or the neighborhood was trended using similar neighborhoods or a township trending factor. In Adams, Madison, Rock Creek and Washington Townships there were not at least 5 sales in any one township, even if we were to go back and include 2008 sales. Therefore these townships were grouped together resulting in no change. All other townships included 2009 – 2011 sales. The sales were time adjusted by 1% annual.
- Step 3: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Commercial / Industrial

- Step 1: The C/I land values were trended by sales of vacant land within the neighborhood. Sales were used of vacant parcels as well as improved parcels that were vacant at the time of sale. Due to lack of sales, the counties vacant properties were reviewed by the county wide strata. Values were adjusted using trending factors; there were no base rates changed. Due to the size of the county, 2009 sales were used in the trending process, but there were still only 3 available sales. Therefore with the unreliability of just 3 sales no change was made to the land factors.
- The land values for rural commercial and industrial properties were trended with the same factor applied to the residential land.
- Step 2: After the land factors were established, those values were added to the current improvement values and compared to the improved sale prices. A separate trending factor was then applied to the improvements of the property to raise or lower the values to an acceptable median level. If there were no sales in the neighborhood, then consideration was given for sales of an earlier time period in the neighborhood or the neighborhood was trended as similar neighborhoods. Due to the size of the county, the commercial and Industrial properties were looked at from the county wide strata, and all trending factors adjusted evenly throughout the county. Sales were used from 2009 through 2011 and were time adjusted by 1% annual.
- Step 3: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Due to the amount of sales in Carroll County, it was necessary to open the window of sales used. We used sales from 01/01/2009 through 03/01/2010. The sales were time adjusted by 1% annual, which was established by using paired sales analysis.